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CUSTOMER RELATIONSHIP MANAGEMENT AT SHANTALA SPHERO CASTING PRIVATE LIMITED

Dr. M. Bala KoteswariAssociate Professor Department of
Management Studies, The Oxford College of
Engineering, Bommanahalli, Bangalore –
560 068**Mr. Gowda P S**IV semester MBA Student Department of
Management Studies, The Oxford College of
Engineering, Bommanahalli, Bangalore –
560 068

ABSTRACT

Customer Relationship Management or CRM is a strategy and processes used to learn more about customer's needs and behaviors in order to develop stronger relationship with them. Today marketers consider retaining of customers as much more challenging job than acquiring customers in context of growing competitive forces. Customer Relationship Management helps organizations manage and coordinate their businesses efficiently, as well as provide excellent customer service. Present study on Customer Relationship Management is done at “Shanthala Spherocasting Private Limited” leading exporter, manufacturer and supplier and grey iron, ductile iron and alloy cast and iron casting. The main objective of the study to try and understand the approaches of the company in maintaining the Customer Relationship Management. An attempt has been made to study the customer relationship of the company and the opinions of the customers were collected and tried to analyse and draw conclusions leading to giving suggestions to the company.

Key Words: Customer Relationship Management, Customer's needs, competitive forces, customer service.

INTRODUCTION

Customer Relationship Management is process that a company adopt for proper execution of strategies, practices and technologies to maintain customer interaction. CRM monitors customers information which are used to derive sales targets. CRM helps in customer retention by maintaining relevant data on past purchases and behaviour of the customers. CRM can maintain cloud based data and thus it is easy to access from anywhere and it can be easily integrated with any software. Thus CRM will be flexible with new technologies and helps to updating the business strategies. Customer Relationship Management is not only maintaining relationship with existing customers but also interacting with new potential customers and thus elaborating potential growth of company. Based on the characteristics, CRM is broadly classified into four basic types

1. Strategic CRM:

In strategic CRM, the main concentration towards customer needs and thus collecting information about customers and there by increasing market trends and potential growth. The main strategy is constantly identifying customer requirements and adapting them. And also lists the potential customers and make sure that their products are satisfying their needs.

2. Operational CRM:

Operational CRM is mainly based on customer oriented business process such as marketing, selling and services. It includes following automations:

a) Sales Force Automation:

SFA is the application to manage selling activities. SFA is best suited for the business with largest transactions.

b) Marketing Automation:

Marketing Automation enables to access customer related data for designing, evaluating and executing targeted market and offers. It involves market segmentation, event based marketing and promotions.

c) Service Automation:

Service Automation is nothing but diagnosing and solving the issues related to the product. It involves interacting with customers and there by resolving their problems and there by providing customer service.

3. Analytical CRM:

Analytical CRM is nothing but capturing, storing, processing and reporting customer related information.

Base CRM is best example for analytical CRM as it involves detailed customized reports.

4. Collaborative CRM:

Enabling smooth communication and transactions within the business is nothing but collaborative CRM. As CRM facilitate new technology this include chat rooms, Web Forums and Electronic Data Interchange (EDI) etc.,

OVERVIEW OF CRM AT SHANTHALA

Shanthala follows course of development, consistent change and fulfilled customers as components of Customer Relationship Management. Shanthala meets all the customer requirements pertaining to Casting Iron. Shanthala has developed 4000 products to its credit, supported more than 80 customers working in diverse sectors since its origin.

Organization has developed to achieve a present generation limit of 10,000 tons/annum with a venture of INR 360 million in settled resources with an extensive scope of foundry and machining office. It is taking a greater jump and is developing into a foundry for the future with an extension to deliver 24,000tons/annum in UNIT - 2 with high weight forming line and consistent blender. The speculation conceived for UNIT-2 is INR 500 million.

Considering the future necessity of Ready-to-Assemble segments and sub gatherings at the unit, the organization has plans for standard interest in related offices which converts into esteem added administrations to our customers. Enterprise Resource Planning (ERP) framework; introduced in the organization coordinates inside and outside administration data over the whole association, in this manner empowering the best approach to play out each procedure.

With a comprehensive approach in the business operations, faithful and committed workforce and its solid confidence in esteem creation, Shanthala is constantly prepared to understand its vision and mission. The difficulties without bounds will just upgrade Shanthala's execution and change fresher dreams to reach.

LITERATURE REVIEW

Zineldin (2006) proposed an exploration display (5Qs) to quantify fulfilment and dedication, to inspect and build up a better understanding between quality, CRM and customer steadfastness which may prompt organization's intensity. The review affirms that the effect of CRM on customer dependability is genuine as are the issues for specific associations in wording for fruitful execution. Fulfilled customers are not generally steadfast customers, they can rehash orders, and furthermore purchase from rivals later on. The relative estimation of the item and administrations in regard of the cost must be considered while evaluating consumer loyalty. Associations ought to move towards the use of customer esteem administration, approaches and devices.

Greenberg (2009) expressed that CRM is a theory and a business procedure upheld by a framework and an innovation intended to enhance human collaborations in a business situation. Besides, it is an operational and value-based way to deal with customer administration that is engaged around the customer confronting offices, deals, promoting and customer benefit. Besides, the early CRM activities was the procedure for adjustment, culture change, innovation and computerization through utilization of information to bolster the administration of customers so it can meet a business estimation of corporate destinations, for example, increment in income, higher edges, increment in offering time, crusade adequacy, decrease in call lining time, and so ON.

Yina (2010) analyzed social insurance suppliers in receiving CRM as a methodology in building trust to their patients and in addition helping patients to maintain a strategic distance from feel estranged in the medicinal services condition and in the meantime enhancing the administration quality and effectiveness of human services [6]. With the Web innovation, CRM additionally bears social insurance suppliers the capacity to augment benefits past its conventional practices, and it gives an upper hand condition to a medicinal services supplier to accomplish an unpredictable patient care objective. CRM empowers a social insurance supplier to catch basic patient (customer) data to be used viably, particularly in coordinating the patients'

OBJECTIVES

- To understand Casting industry future prospectus
- To find the relationship between customer satisfaction and employee satisfaction in the company
- To give suggestions for improvement of Customer relationship Management at Shantala Sphero Casting Pvt. Ltd

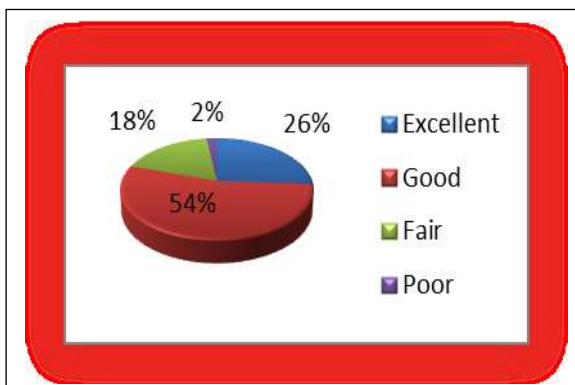
RESEARCH METHODOLOGY

Present paper is an exploratory research which will emphasize the ability of the firm to assess about the Customer Relationship Management in Shantala Sphero Casting Pvt. Ltd in Machenahalli. Data was collected using two types of sources, Primary and Secondary. Primary data was Collected from employees of Shantala Sphero Casting Pvt. Ltd. Secondary data was collected from Company website, journal and articles etc. helps in collecting secondary data. Sample size chosen was 50 customers of Shantala Sphero Casting Pvt. Ltd. Data has been analysed by using percentage analysis and Correlation method has been used.

RESULTS AND DISCUSSION

Table1 and Chart 1 - shows the responses of the customers towards the fulfilment of commitments made by the company during the service process

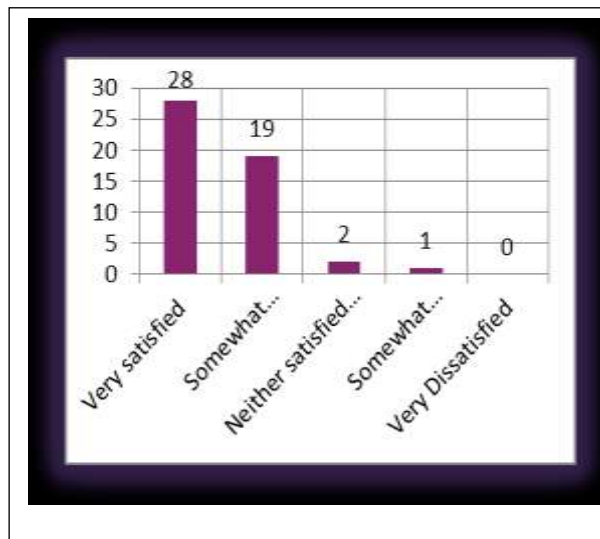
Particular	No of Respondents	Percentage
Excellent	13	26
Good	27	54
Fair	9	18
Poor	1	2



The above table and chart shows that, 26% of the respondents opinions that fulfillment commitments made during the service process of Shantala Sphero Casting Pvt. Ltd is excellent, 54% of the respondents opinions that fulfillment commitments made during the service process of Shantala Sphero Casting Pvt. Ltd is good, 18% of the respondents opinions as fair and 2% opinions as poor.

Table 2 & Chart 2: shows Respondent's satisfaction levels with Service Company

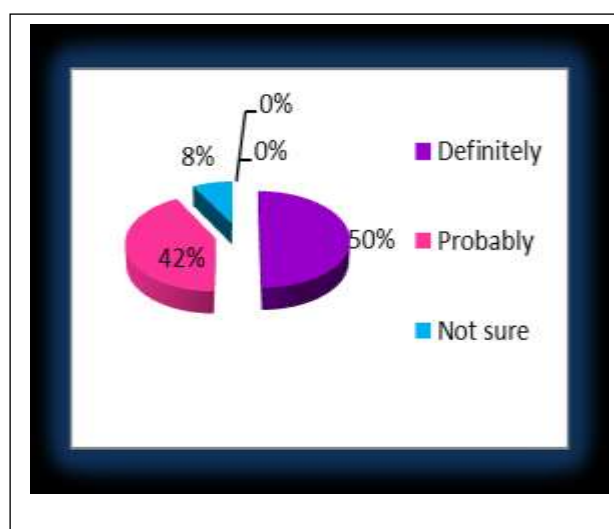
Particular	No of Respondents	Percentage
Very satisfied	28	56
Somewhat satisfied	19	38
Neither satisfied nor Dissatisfied	2	4
Somewhat Dissatisfied	1	2
Very Dissatisfied	0	0
Total	50	100%



The above table and chart shows that, 28 respondents are very satisfied with overall performance of Shantala Sphero Casting Pvt. Ltd, 19 respondents are satisfied with overall performance of Shantala Sphero Casting Pvt. Ltd, 2 respondents are neither satisfied nor dissatisfied with overall performance of Shantala Sphero Casting Pvt. Ltd, and 1 respondent is somewhat dissatisfied with Shantala Sphero Casting Pvt. Ltd.

Table 3 & Chart 3: shows the interest levels of customers to visit the company again

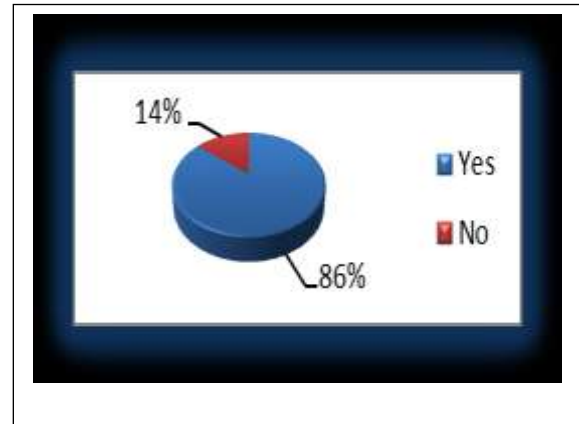
Particular	No of Respondents	Percentage
Definitely	25	50
Probably	21	42
Not sure	4	8
Probably not	0	0
Definitely not	0	0



The above table and chart shows that, 50% of the respondents are definitely going to visit Shantala Sphero Casting Pvt. Ltd again, 42% of the respondents are probably going to visit Shantala Sphero Casting Pvt. Ltd again, 8% of the respondents are not sure about visit Shantala Sphero Casting Pvt. Ltd again

Table 4 & Chart 4: shows do Respondent's think advertisement for the Shantala Sphero Casting Pvt. Ltd is necessary

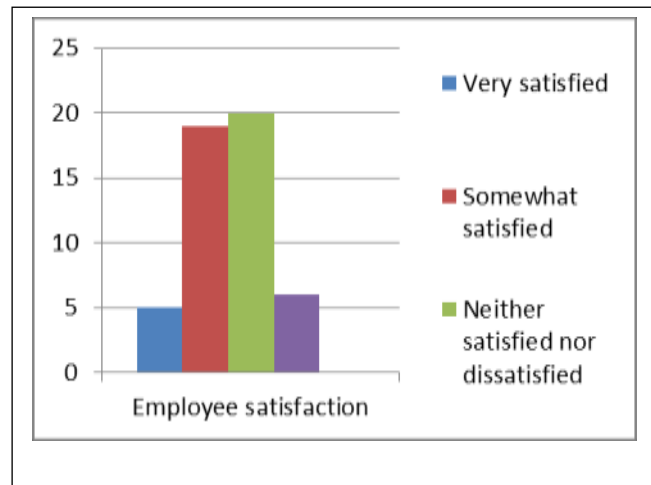
Particular	No of Respondents	Percentage
Yes	43	86
No	7	14
Total	50	100%



The above table and chart shows that 86% of the respondents think advertisement for the Shantala Sphero Casting Pvt. Ltd is necessary, 14% of the respondents are not think advertisement for the Shantala Sphero Casting Pvt. Ltd is necessary

Table 5 & Chart 5: Respondents satisfaction level of the employees

Particular	No of Respondents	Percentage
Very satisfied	5	10
Somewhat satisfied	19	38
Neither satisfied nor Dissatisfied	20	40
Somewhat Dissatisfied	6	12
Very Dissatisfied	0	0
Total	50	100%



Interpretation

The above table and chart shows that, 10% of the respondents satisfaction level of the employees in Shantala Sphero Casting Pvt. Ltd. is very satisfied, 38% of the respondents satisfaction level of the employees in Shantala Sphero Casting Pvt. Ltd. is somewhat satisfied, 40% of the respondents satisfaction level of the employees in Shantala Sphero Casting Pvt. Ltd. is neither satisfied nor dissatisfied, 12% of the respondents satisfaction level of the employees in Shantala Sphero Casting Pvt. Ltd. is somewhat dissatisfied. 0% of the respondent satisfaction level of the employees in Shantala Sphero Casting Pvt. Ltd. is very dissatisfied.

Correlation

Correlation was found between two items of the questionnaire namely (X) How Respondent's satisfied with Service of Shantala Sphero Casting and (Y) Respondents satisfaction of the employees in Shantala Sphero Casting Pvt. Ltd.

Particular	X	Particulars	Y
Very satisfied	28	Very satisfied	5
Somewhat satisfied	19	Somewhat satisfied	19
Neither satisfied nor Dissatisfied	2	Neither satisfied nor Dissatisfied	20
Somewhat dissatisfied	1	Somewhat dissatisfied	6
Very dissatisfied	0	Very dissatisfied	0
TOTAL	50	TOTAL	50

X	Y	XY	X ²	Y ²
28	5	140	784	25
19	19	361	361	361
2	20	40	4	400
1	6	6	1	36
0	0	0	0	0
50	50	547	1150	822

CALCULATION

$$N \Sigma XY - (\Sigma X)(\Sigma Y)$$

$$\sqrt{(N \Sigma X^2) - (\Sigma X)^2} [\sqrt{N \Sigma Y^2 - (\Sigma Y)^2}]$$

$$5(547) - (50)(50)$$

$$\sqrt{5 * 1150 - (50)^2} [5 * 822 - (50)^2]$$

$$235$$

$$\sqrt{3250} [1610]$$

$$= 0.1027$$

The correlation coefficient ranges from -1 to 1. The result for above solved correlation is 0.1027 which is <1. Hence it indicates that customer service satisfaction and employees satisfaction in Shanthala Spherocast Private Limited is positively correlated.

Further Correlation was also found for the two items of questionnaire namely, (X) Table shows how the relationship between respondent's and Shanthala Spherocast Pvt. Ltd. (Y) Table shows fulfilment made during the service process

(X)

(Y)

PARTICULARS	NO OF RESPONDENTS	PARTICULARS	NO OF RESPONDENTS
Excellent	14	Excellent	13
Good	25	Good	27
Fair	10	Fair	9
Poor	1	Poor	1
TOTAL	50	TOTAL	50

X	Y	XY	X ²	Y ²
14	13	182	196	169
25	27	675	625	729
10	9	90	100	81
1	1	1	1	1
50	50	948	922	980

CALCULATION

$$N \Sigma XY - (\Sigma X) (\Sigma Y)$$

$$\sqrt{(N \Sigma X^2) - (\Sigma X)^2 [N \Sigma Y^2 - (\Sigma Y)^2]}$$

$$4(948) - (50)(50)$$

$$\sqrt{4 * 922 - (50)^2 [4 * 980 - (50)^2]}$$

$$3792 - 2500$$

$$\sqrt{3688 - 2500 [3920 - 2500]}$$

$$1292$$

$$\sqrt{1188 [1420]}$$

$$1292$$

$$\sqrt{1686960}$$

$$= 0.994$$

The correlation coefficient ranges from -1 to 1. The result for above solved correlation is 0.994 which is <1 . Hence it indicates that relationship between respondent's and Shanthala Spherocast Pvt. Ltd and fulfilment made during the service process is positively correlated.

INFERENCE

The customers of casting industries preferred and expect transparency from the executives. So, customer interaction programs are essential to study the characteristic features of the customers. Information search plays a major role in consolidating optimistic relationship between customers and executives. So, meticulous care must be taken by the industries to advertise their services. The customers are advised about the mutual benefit. This enables the industries to improve the quality of services. The qualitative approach should be taken towards their customers. Since the executives are enthusiastic in initial strategies to acquire the customers, the industries may adopt certain incentives strategies for the customers to encourage them. This move would pave the way to maintain smooth relationship between executives and customers. The executives of these Casting industries should conduct a survey to measure the customer preference and level of satisfaction.

CONCLUSION

CRM is a capable idea for the accomplishment of any industry. It makes ready to keep up an idealistic association with customers to expand the business and productivity. The techniques utilized CRM is gone for shared advantage to the customers and enterprises. It makes profound and wide effect on customers and make in somewhere down in streets in distinguishing the lucrative move of the ventures. From the Research paper, It is clear that CRM must be executed in the Casting Sector and the CRM procedure must be orderly. This additionally uncovers that statistic factors, starting procedures, CRM upkeep, Customer Satisfaction, Technology on CRM are the critical angles that effect CRM. To finish up, the scientist might want to keep up that the relationship working with customers is presently acknowledged as superseding objective of showcasing and business all in all and it applies to administration enterprises too.

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